



## SPECIAL JOINT MEETING OF THE RETIREMENT BOARDS

The Employees and Fire and Police Retirement Boards met in a joint session in Council Chambers, 2<sup>nd</sup> Floor, City Hall, 2600 Fresno Street, Fresno, California at the hour of 2:30 p.m. on the day above written.

### Roll Call at 2:35 p.m.

Present for the Employees Retirement Board:

William Quick	Chair
Carla Lombardi	Vice-Chair
Marvell French	Member

Absent:

Frank Balekian	Member
Darrell Fifield	Member

Present for the Fire and Police Retirement Board:

Brian Burry	Chair
Darrell Fifield	Vice-Chair
Carla Lombardi	Member
Paul Cliby	Member
Stephen Guinn	Member

Absent:

Darrell Fifield	Member
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APPROVE AGENDA OF MAY 14, 2004 :

Upon call and hearing no objections, agenda is approved as presented.

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### TIMED SCHEDULED HEARINGS AND MATTERS

2:30 P.M.  
CONSIDER RECOMMENDATION FROM THE  
INVESTMENT COMMITTEE TO RETAIN  
INVESTOR RESPONSIBILITY SUPPORT  
SERVICES, INC. FOR SECURITIES  
MONITORING SERVICES

Stanley McDivitt, Retirement Administrator reviewed this issue and the Committee's recommendation to monitor and annually review this issue to determine if we need to continue service; that it is an annual contract and can be terminated annually. Brief discussion with legal counsel followed to discuss issues with State Street and the current contract with Northern Trust.

ON MOTION of Member Cliby seconded by Member Guinn, duly carried, RESOLVED to approve the retention of Investor Responsibility Support Services, Inc. for securities monitoring services, hereby approved by the following vote:

Ayes: Burry, Lombardi, Guinn, Cliby  
Noes: None  
Abstain: None  
Absent: Fifield

ON MOTION of Member French seconded by Member Lombardi, duly carried, RESOLVED to approve the retention of Investor Responsibility Support Services, Inc. for securities monitoring services, hereby approved by the following vote:

Ayes: Quick, Lombardi, French  
Noes: None  
Abstain: None  
Absent: Fifield, Balekian

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### **ADJOURNMENT – 2:41 p.m.**

There being no further business to bring before the Board, and hearing no objections, the Chairs declare the Joint Retirement Board regular meeting adjourned.

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Brian Burry, Chair  
Fire & Police Retirement Board

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William Quick, Chair  
Employees Retirement Board

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Retirement Board Secretary/Deputy